

Media Release

Thursday, 5 March 2015

Intergenerational Report Highlights Need for Housing Reform

The Government's 2015 Intergenerational Report has highlighted the need to reduce barriers to new housing supply to accommodate Australia's growing population, says the Urban Development Institute of Australia. The report, released today, predicts Australia's population will grow to 39.7 million people by 2055.

UDIA National President Cameron Shephard said that both state and federal governments needed to work together to reduce barriers to new housing supply in order, to accommodate future population growth.

"A growing population has been, and will continue to be a major positive for Australia, improving productivity, economic growth, and supporting our aging population," said Mr. Shephard.

"However to realise the benefits of population growth, governments need to make sure that we deliver the infrastructure and housing to support that growth."

"It is currently the case that the supply of new housing is constrained by high and inefficient taxes and charges, insufficient investment in infrastructure, and unnecessary regulation and red tape.

The report also highlights the need to improve productivity, and makes the case for major tax reform, to drive new jobs, economic growth, and improve government finances.

"Greater investment in new urban infrastructure such as roads, public transport, utilities and community infrastructure, as well reform to inefficient taxes such as stamp duty, will be essential to improve productivity, support jobs, and maintain our standard of living"

"The intergenerational report shows it will be critical for governments to act on these issues now, to ensure a prosperous Australia in the future," concluded Mr. Shephard.

For further information or comment, please contact:

Cameron Shephard, UDIA National President – 08 9217 3600 or 0418 934 399

Liam Foley, UDIA National – 02 6230 0255 or 0431 338 458